

ORDINANCE NO. 023-97

AN ORDINANCE DESIGNATING
FIRMS APPROVED TO ACT AS
FINANCIAL ADVISORS

WHEREAS, It is in the interest of the Chicago Transit Authority ("Authority") to obtain the services of qualified financial advisors in order to advise the Authority in financing techniques, alternatives, and strategies; and

WHEREAS, The Authority's Debt Management Policy Guidelines (the "Debt Policy"), adopted on October 14, 2004 and most-recently revised by Ordinance No. 019-43, authorizes the selection of qualified Financial Advisors through a Letters of Interest and Qualifications process; and

WHEREAS, The Transit Board previously approved a list of financial advisors pursuant to Ordinance No. 017-7, as amended by Ordinance No. 019-114; and

WHEREAS, Pursuant to a Request for Letters of Interest and Qualifications (LIQ) under Requisition No. B22OP01521, the Authority received Letters of Interest and Qualifications from financial advisors; and

WHEREAS, The Financial Advisory LIQ identified three roles: (Role 1) - Financial Advisor (FA), (Role 2) - Strategic Financial Advisor (SFA), and (Role 3) - Independent Registered Municipal Advisor (IRMA); and

WHEREAS, Staff evaluated interested financial advisors based on the criteria stated in the LIQ; and

WHEREAS, The LIQ stated that a list of all approved financial advisors would be submitted to the Chicago Transit Board for its approval; and

WHEREAS, The LIQ stated that financial advisors on the Board-approved list will be selected on an as-needed basis; and

WHEREAS, It is in the interest of the Authority to designate a new list, effective as of the date of this ordinance, of Authority-approved financial advisors; now therefore:

BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD
OF THE CHICAGO TRANSIT AUTHORITY:

SECTION 1. The Chicago Transit Board hereby adopts the list of firms set forth in Exhibit A to this ordinance as approved to do business with the Authority as financial advisors. The list set forth in Exhibit A replaces the prior list and shall be effective from the date of this ordinance until the Board approves a successor list.

ORDINANCE NO. 023-97
(Continued) -2

SECTION 2. The Treasurer of the Authority, with approval of the Chairman of the Board and President of the Authority, is authorized to select financial advisors from the attached list on an as-needed basis. The Treasurer is authorized to negotiate terms and execute agreements with such firms. Such agreements shall be in a form acceptable to the Chairman, President, Treasurer, and General Counsel.

SECTION 3. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

August 29, 2023

Secretary

August 29, 2023

EXHIBIT A

AUTHORIZED FINANCIAL ADVISORS

No.	Firm	Role 1 Financial Advisor (FA)	Role 2 Strategic Financial Advisor (SFA)	Role 3 Independent Registered Municipal Advisor (IRMA)	Certifying Agency
1.	PFM Financial Advisors LLC	X	X	X	
2.	Acacia Financial Group, Inc. (FBE)	X	X	X	Certified Female Business Enterprise (FBE), State of Illinois
3.	Public Resources Advisory Group, Inc.	X			
4.	Frasca & Associates LLC (MBE)	X			Certified Minority Business Enterprise (MBE), State of New York
5.	Sycamore Advisors LLC (WBE)	X		X	Women Business Enterprises (WBE), State of Illinois, State of Indiana, National Council
6.	Columbia Capital Management LLC	X	X	X	
7.	Phoenix Capital Partners, LLP (MBE)	X			Certified Minority Business Enterprise (MBE), National Minority Supplier Development Council
8.	Mohanty Gargiulo LLC (WMBE)	X	X	X	Women Minority Business Enterprise (WMBE), State of Illinois Commission on Equity and Inclusion
9.	The RSI Group (WMBE)	X	X	X	Certified Women Minority Business Enterprise (WMBE), City of Chicago, Chicago Minority Developers Council, State of Illinois Commission on Equity and Inclusion
10.	Blue Rose Capital Advisors LLC	X	X	X	